

Smart Buildings Market Projected to be Resilient During 2018-2028

Market Size - USD 66.29 Billion in 2020,

Market Growth - at a CAGR of 9.9%,

Market Trends - High demand for smart commercial buildings

VANCOUVER, BC, CANADA, March 26, 2022 /EINPresswire.com/ -- The global smart buildings market size is expected to reach USD 141.71 Billion in 2028 and register a revenue CAGR of 9.9% over the forecast period, according to the latest report by Emergen Research. Increasing number of smart cities across the globe and rising adoption of IoT-enabled Building Management Systems (BMS) and deployment of embedded sensors in buildings and devices are driving global smart buildings market revenue growth. Smart buildings function on advanced digital technologies, algorithms, and building analytics, which mutually benefits tenants, building owners, and management operators. Building analytics converts data created by IoT-enabled building management systems into intelligence, which enables building owners to identify threats, enhance tenant comfort level, and identify cost saving opportunities. Building analytics increases tenant safety and security and helps to lower operating cost, which in turns give higher satisfaction.

Smart buildings market research is carried out at the different stages of the business lifecycle from the production of a product, cost, launch, application, consumption volume and sale. The research offers valuable insights into the marketplace from the beginning including some sound business plans chalked out by prominent market leaders to establish a strong foothold and expand their products into one that's better than others.

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Some Key Highlights from the Report

In January 2020, Johnson Controls International announced the launch of new commercial



Rooftop Units (RTUs), which will exceed Department of Energy (DoE) energy efficiency standards of smart buildings by 22%. New commercial rooftop units will help to maximize control, extend smart building equipment life, and reduce operating cost.

Lightning control system segment accounted for significantly large revenue share in 2020 owing to smart time scheduling and daylight harvesting, which helps to save energy. It also helps to analyze patterns of movements and show areas of congestion, and frequently used paths.

Educational institutions segment accounted for significantly robust revenue share in 2020 and is expected to register a rapid growth rate during the forecast period. Smart technologies in educational institutions provides brighter lighting, proper ventilation, and adequate energy, among others. This helps to boost learning experience of students.

Market in North America accounted for largest revenue share in 2020 owing to rapid adoption of latest smart building solutions and technologies, which include advanced technologies such as data analysis, IoT, and Artificial Intelligence (AI).

Major companies included in the global market report are Cisco Systems, Inc., Honeywell International Inc., Johnson Controls Internationals, Hitachi Ltd., Schneider Electric, ABB Ltd., Legrand, Siemens AG, Robert Bosch GmbH, and Telit.

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Emergen Research has segmented the global smart buildings market on the basis of automation type, service type, building type, and region:

Automation Type Outlook (Revenue, USD Billion; 2018–2028)

Building Management System (BMS)

Heating, Ventilation, and Air Conditioning (HVAC)

Lightning Control System

Emergency Alarm and Evacuation System

Audio and Visual Effects

Video Surveillance System

Elevators and Escalators Systems

Fire and Life Safety Alarm

Energy Management

Others

Service Type Outlook (Revenue, USD Billion; 2018-2028)

System Integration and Deployment

Support and Maintenance

Consulting

Building Type Outlook (Revenue, USD Billion; 2018-2028)

Commercial Buildings

Residential Building

Governmental and Public Infrastructure Facilities

Educational Institutions

Others

The report offers a comprehensive breakdown of the regional analysis of the market and subsequent country-wise analysis. The regional analysis of the market comprises of production volume information, consumption volume and patterns, revenue, and growth rate for the forecast period of 2020-2027. According to the regional analysis, the market is primarily spread over key geographical regions as follows:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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The report covers key points of the market, including the standards, regulations, and policy changes applied by the government on the industry for the coming years. The report encompasses thorough research carried out by the application of advanced analytical tools such as SWOT analysis and Porter's Five Forces analysis to pinpoint the growth trends and patterns. Factors likely to influence the growth of the market, current trends, opportunities, restraining factors, and business landscape are discussed in-depth in the market study.

Overview of the Smart Buildings Market Report:

Introduction, Product Scope, Market Overview, and Opportunities

Analysis of the Manufacturers with sales, revenue, and price analysis

Comprehensive analysis of the competitive landscape

Extensive profiling of the key competitors along with their business strategies and market size

Regional analysis of the market along with sales, revenue, market share, and global position

Country-wise analysis of the market along with types, applications, and manufacturing

Strategic recommendations to established players as well as new entrants

In-depth analysis of the risks, restraints, and limitations in the Smart Buildings industry

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